

This form is approved by Legal Counsel of the Kansas Real Estate Commission on November 5, 1997, to be provided to brokers as a suggested form of an exclusive agency agreement with a buyer. Brokers may have their legal counsel modify the form to a nonexclusive buyer agency agreement or to an exclusive or nonexclusive agency agreement with a tenant. The form may also be modified to delete or modify paragraphs which are not applicable to a broker's real estate brokerage practice.

EXCLUSIVE BUYER AGENCY CONTRACT

1. THIS CONTRACT is made between _____, described throughout this Contract as the "BUYER" and _____, described hereafter as the "BROKER". By this Contract the BUYER retains and appoints the BROKER as BUYER'S Exclusive Agent to assist BUYER in the procurement of property and to negotiate terms and conditions acceptable to the BUYER for the procurement of certain property as generally described in this Contract.

2. TERM OF AGREEMENT: This Contract shall begin _____, 20____, and shall continue until midnight _____, 20____, unless sooner terminated by written notice given by one party to the other. In the event of such termination, the compensation due to BROKER shall be subject to the provisions of Paragraph 13 of this Contract.

3. GENERAL DESCRIPTION OF PROPERTY. BUYER desired to purchase real property, which may include certain items of personal property, described as follows:

Type: () Residential () Income () Vacant Land () Commercial

GENERAL LOCATION _____ the following cities or counties: _____

APPROXIMATE PRICE RANGE: \$ _____ \$ _____

PREFERRED TERMS: _____

4. The BROKER agrees to perform the terms of this contract, promote the interests of the BUYER with the utmost good faith, loyalty and fidelity, and present in a timely manner all offers to and from the BUYER. The BROKER shall present all offers to the BUYER when such offer is received prior to the closing of the sale unless BUYER agrees to one of the following provisions by initialing the provision:

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☐ The BROKER shall not be obligated to seek other property, or present them to BUYER, after BUYER has entered into a contract to purchase unless the purchase contract permits BUYER to seek other property, and purchase it instead of the subject property, until closing

or

☐ The BROKER shall not be obligated to seek other property, or present them to BUYER, after BUYER has entered into a contract to purchase.

BROKER will disclose to the BUYER all adverse material facts actually known by the BROKER and advise the BUYER to obtain expert advice as to material matters known by the BROKER but the specifics of which are beyond the BROKER'S expertise. BROKER shall account in a timely manner for all money and property received, comply with all requirements of the Brokerage Relationships in Real Estate Transactions Act of Kansas and comply with any applicable federal, state and local laws, rules and regulations and ordinances, including fair housing and civil rights statutes, rules and regulations. The BROKER will keep all information about the BUYER confidential unless disclosure is required by statute, rule or regulation or failure to disclose would constitute fraudulent misrepresentation. No cause of action for any person shall arise against BROKER for making any required or permitted disclosure. BROKER will disclose to potential Sellers all adverse material facts actually known by the BROKER, including but not limited to material facts concerning the BUYER'S financial ability to perform the terms of the transaction.

5. BUYER acknowledges receiving the "Real Estate Brokerage Relationships" brochure. BUYER understands that other potential buyers may consider, make offers on, or purchase through BROKER the same or similar properties as BUYER seeks to acquire. BUYER consents to BROKER'S representation of such potential buyers before, during and after the expiration of this Contract. In such a situation, BROKER will not disclose to either buyer the terms of the other's offer.

6. **BUYER'S ACKNOWLEDGMENT OF POTENTIAL FOR BROKER TO ACT AS TRANSACTION BROKER.** BUYER acknowledges that BROKER may have clients who have retained BROKER to represent them as a seller in the sale of property. If BUYER becomes interested in making an offer on a seller client's property, then the BROKER would be in a position of representing both Buyer and Seller in that transaction **unless designated agents have been appointed pursuant to paragraph 7.** Such representation would constitute dual agency, which is illegal in Kansas. With the informed consent of both BUYER and Seller, BROKER may act as a transaction broker. As a transaction broker, BROKER would **assist the parties with the real estate transaction without being an agent or advocate for the interests of either party.**

BUYER consents to Broker acting as a Transaction Broker, **subject to** both BUYER and Seller signing a Transaction Broker Addendum to their agency agreement with BROKER, which must be signed by BUYER prior to writing an offer to purchase the property and by the Seller prior to signing the purchase contract.

(please initial) ☐ yes ☐ no

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7. **BUYER'S Acknowledgment of Possible DESIGNATED AGENT RELATIONSHIP.** A designated agent is a real estate licensee affiliated with a broker who has been designated by the broker, or the broker's duly authorized representative, to act as the agent of a broker's buyer or seller client to the exclusion of all other affiliated licensees.

A. If a designated agent is not appointed to represent BUYER

BUYER understands that although a designated agent is not appointed to represent BUYER, another licensee with the brokerage firm may act as a designated agent for a seller in whose property BUYER is interested. If another licensee with the brokerage firm acts as a designated agent for a seller in BUYER'S purchase of seller's property, BUYER understands:

- a. The supervising broker (or branch broker, if applicable) will act as a transaction broker and will not advocate for the interests of either party and will not, without prior consent of both parties, disclose any information or personal confidences about a party which might place the other party at an advantage. The supervising broker (or branch broker, if applicable) may appoint an affiliated licensee to act in the transaction as a transaction broker.
- b. The designated agent for the seller will perform all of the duties of a Seller's Agent and will be the seller's legal agent to the exclusion of all other licensees in the brokerage firm.
- c. All other licensees affiliated with the firm will represent BUYER in the purchase of seller's property and will perform all of the duties of a Buyer's Agent.

BUYER consents to a designated agent for a seller in BUYER'S purchase of the seller's property

(please initial) ☐ yes ☐ no ☐ N/A (see paragraph B)

B. If a designated agent is appointed to represent BUYER

If a designated agent is appointed to represent BUYER, BUYER understands:

- a. The designated agent will perform all of the duties of a Buyer's Agent and will be BUYER'S legal agent to the exclusion of all other licensees in the brokerage firm.
- b. Another licensee with the brokerage firm may act as a designated agent for the seller in the purchase of seller's property.
- c. The supervising broker (or branch broker, if applicable) will act as a transaction broker and will not advocate for the interests of either party and will not, without prior consent of both parties, disclose any information or personal confidences about a party which might place the other party at an advantage. The supervising broker (or branch broker, if applicable) may appoint an affiliated licensee to act in the transaction as a transaction broker.

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- d. If the designated agent for BUYER is also the designated agent of a seller in whose property BUYER is interested, the designated agent cannot represent both BUYER and seller. With the informed consent of both BUYER and seller, the designated agent may act as a transaction broker and **assist the parties with the real estate transaction without being an agent or advocate for the interests of either party.**
- e. If a BUYER client of a designated agent wants to see a property which was personally listed by the supervising broker, the supervising broker, with the written consent of seller, may specifically designate an affiliated licensee who will act as designated agent for seller.

BUYER consents to designated agent relationship

(please initial) ☐ yes ☐ no

(Complete the following sentence if applicable.) The broker, or broker's authorized representative, hereby designates _____ to act as designated agent on BUYER'S behalf.

BUYER consents to the above-named designated agent acting as a transaction broker in the event he/she is also the designated agent for the seller, subject to both BUYER and seller signing a Transaction Broker Addendum to their agency agreement with BROKER, which must be signed by BUYER prior to writing an offer to purchase the property and by seller prior to signing the purchase contract.

(please initial) ☐ yes ☐ no

8. COSTS OF SERVICES OBTAINED FROM OUTSIDE SOURCES. BROKER shall not obtain or order products or services from outside sources unless BUYER agrees in writing to pay for the same immediately when payment is due. Examples of such products or services would include, but are not limited to, surveys, soil tests, title reports, engineering studies, and inspections.

9. DISCLOSURE OF BROKER'S ROLE. At the time of initial contact, BROKER shall inform all prospective SELLERS and their agents with whom BROKER negotiates pursuant to this Contract, the BROKER acts on behalf of a BUYER. BUYER authorizes BROKER to cooperate with other brokers and share any compensation due under this agreement.

10. BUYER'S IDENTITY. Unless otherwise expressly requested in writing, BROKER HAS BUYER'S PERMISSION TO DISCLOSE BUYER'S IDENTITY TO PROSPECTIVE SELLERS AND THEIR AGENTS.

11. PERSONAL AND FINANCIAL INFORMATION. BUYER agrees to provide BROKER, upon request, with relevant personal and financial information to assure BUYER'S ability to acquire property of the character and quality described above.

12. NONASSIGNMENT OF CONTRACT. BUYER and BROKER understand and agree that the relationship created by this Contract is a personal one and that neither the BUYER nor the BROKER shall have the right to assign this Agency Contract to third parties.

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13. FEES TO BROKER. BUYER agrees to pay BROKER as compensation in the following manner: For assisting and negotiating in the procurement of property acceptable to BUYER. BROKER'S fee shall be the amount shown as the "selling commission" in a multiple listing service, if any, and in all other events the fee shall be _____ of purchase price. If a selling incentive is offered by seller, BUYER agrees that BROKER may accept same. BUYER and BROKER agree that BROKER shall first seek payment of the fees from the transaction. If the fee cannot be obtained from the transaction, in whole or in part, BUYER will pay BROKER the amount of fee specified herein, total compensation to BUYER'S BROKER not to exceed _____ of the purchase price. In such an event, BROKER shall provide BUYER with a written notice that the compensation is to be paid from the transaction by the BUYER.

The BROKER'S fee shall be earned and shall be due and payable in the event the BUYER or any person acting for or on BUYER'S behalf procures any real property of the general nature described herein during the term of this Contract, whether through the services of the BROKER or otherwise.

The fee shall additionally be deemed earned if the BUYER or any person on BUYER'S behalf procures any real property of the nature described herein within _____ days after termination of this Contract, which property the BROKER, BROKER'S agent or cooperating brokers presented or submitted to BUYER during the term hereof and the description of which BROKER shall have submitted in writing to BUYER, either in person or by mail within _____ days after termination of this Contract.

The fee shall also be due and payable if the property was presented to BUYER by someone other than BROKER, or was actually seen by the BUYER without the services or assistance of any broker, during the term of this contract and BUYER shall have failed to disclose to BROKER the description of such property or to refer the presentation or submission to BROKER. BUYER agrees to inform all real estate licensees and sellers BUYER comes in contact with that BUYER is a party to this exclusive contract.

The BUYER shall be released and relieved of any obligation to pay the fee described herein if through no fault on the part of the BUYER, the seller fails to close the transaction. This provision shall not, however, relieve the seller of any obligation to pay such fee to the BROKER as may be applicable. If, however, such transaction fails to close because of any fault on the part of BUYER, the BROKER'S fee will not be waived, but will be due and payable immediately.

14. ATTORNEY'S FEES. In the event of litigation concerning the rights of BUYER or BROKER pursuant to this Contract, the parties agree that the court shall award reasonable attorney's fees and court costs to whichever party shall prevail in such option, to the extent allowed by law.

15. BUYER'S RIGHT TO PROFESSIONAL COUNSEL. BROKER hereby advises BUYER to seek legal, tax and other professional advice relating to any proposed real estate transaction. BROKER is not expert in matters relating to law, tax, financing, surveying, structural condition, hazardous materials, environmental consultants, engineering or other specialized areas, and BUYER is encouraged to seek expert assistance in these areas. BROKER does not make any representation or warrant with respect to the advisability of, or the legal effect of, any transaction contemplated by BUYER and shall cooperate fully with any legal counsel of BUYER'S choice.

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16. ENTIRE AGREEMENT. This Agency Contract constitutes the entire agreement between the parties; any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. There shall be no modification of any of the terms of the Agency Contract unless such modification has been agreed to in writing and signed by both parties.

CAREFULLY READ AND INITIAL THE TERMS ON EACH PAGE HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS IS A LEGALLY BINDING CONTRACT, IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.

This Contract made and executed this _____ day of _____, 20____.

Buyer hereby certifies that he/she has received a copy of this contract.

BROKER

BUYER

By:_____

BUYER

BROKER'S ADDRESS

BUYER'S ADDRESS

(_____)_____
BROKER'S Telephone Number

(_____)_____
BUYER'S Telephone Number

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(____)_____
(____)_____